

City of Reedsburg - Finance Committee Minutes

July 11, 2016

Present: Mayor Estes, Brandt Werner, Phil Peterson, Jim Heuer, Louis Miller, Don Hull.

Absent:

Others: Stephen Compton, Alderperson Jason Schulte, Steve Zibell, Brian Duvalle, Press.

Mayor Estes called the meeting to order at 6:00pm.

**Moved by Miller and seconded by Heuer to approve Finance minutes from June 13, 2016.
Motion carried 6-0.**

I.1.a Webb Fund – Bank Account Balance

Interim City Administrator Compton presented the current proceeds available in the Webb Fund.
Total Available:

Totals	Projects 75% City	Projects 25% Public
\$ 47,895.66	\$ 28,921.75	\$ 18,973.92

Members discussed the amounts available from the presentation. Miller made a motion to not release any funds to build up a balance. There was not second on the motion. Committee discussed these should be reviewed and approved on a case-by-case basis. A recommendation was made by Parks and Rec Director Scott to set aside an amount \$5,000 in reserve. No action was taken on this suggestion. Committee moved ahead on the next agenda item.

I.2. Webb Fund – Request by Reedsburg Artslink, Inc for \$15,460 from the Webb Fund proceeds. The Committee heard a presentation from Joann K, Mundth on the use of the funds to complete the sidewalk/hardscape-phase 3. Public Works will provide the street painting for the cross walk between Harvest Park and the Chamber of Commerce. Additional comments were heard from members about a future Boys and Girls Club which may desire to approach the Finance Committee on funding to remodel the Hardware Building. **Motion to approve by Heuer to fund \$10,000 for the sidewalks/hardscape in phase 3, Seconded by Hull. Vote 4 Aye, 2 (Werner, Miller) against. Motion carried 4-2.**

I.3.a June Bills. The Finance committee reviewed the bills listed in the detail printout of the bills. **Motion to pay the bills by Peterson to pay the bills, Second by Heuer. Motioned carried 6-0**

I.3.b Request to write-off \$158.85 for Kenneth Roth 2014 – Personal Property Tax Bill.

Motion to write-off the tax bill by Peterson, Second by Miller. Motioned carried 6-0.

I.4 Airport Fund: Interim City Administrator Compton and PW Director Zibell presented a request to increase the Airport Capital Improvement Budget Line 75-545300-03 by \$30,000. Upon going to pay the prior year Airport FBO Bill an error was discovered in the FY 2016 Budget. Funding was placed under the Library CIP project line vs. in the Airport CIP Project line. PW Director Zibell needs the funding appropriated in FY 2015 to be re-budgeted in FY 2016 to pay the

outstanding bill.

**Motion to recommend the amendment to the City Council by Werner and second by Hull.
Motioned carried 6-0.**

I.5.General Fund: Interim City Administrator Compton presented a request to increase the General Fund Budget by \$41,556.50. Distribution of the funds will be across the following Budget Account Lines Impacted: 10-514110 (Legislative Support), 10-514120 (Elections), 10-514130 (Licensing and Permits), 10-515510 (Payroll and Accounting).

**Motion to recommend the amendment to the City Council by Heuer and second by Peterson.
Motioned carried 6-0.**

I.6.a. Finance Committee was presented the FY 2015 Audit by Interim City Administrator Compton. The initial results of the audit were discussed. The Audit and Internal Communications documents were presented to the Finance Committee (Council later that evening). No action needed at this time. The City Auditor will make a presentation to the Common Council at the July 25, 2016 meeting. The Interim City Administrator asked for anyone with questions to contact or email him.

I.6.b. Discussed the FY 2016 Audit engagement. The main auditor Brian Swain has moved to another firm. With the changes in the Administrator and Clerk-Treasurer Government Finance Officers Association professional stands recommend the City change or at least seek responses under a new RFP for Auditors services. **Motion by Werner second by Mayor Estes for the Administrator to release an Auditing Services - Request For Proposal (RFP).**

I.7. Interim City Administrator Compton briefed the Finance Committee on the status of the 2016 Bond Program. A Moody's rating report is scheduled to be out July 14, 2016. Bonds are scheduled for pricing on July 19, 2016 for sale. No further action on this item.

II. Adjourn:

Moved by Heuer and seconded by Werner to adjourn. Motion carried 6-0. Meeting adjourned at 6:56 pm.

Respectfully submitted,

Stephen P. Compton
Interim City Administrator